

Message Text

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70

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 AGR-20 SPC-03 AID-20 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02

COME-00 PA-03 PRS-01 USIA-15 DRC-01 /125 W

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R 120255Z SEP 73

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 9363

INFO AMEMBASSY KUALA LUMPUR

AMEMBASSY JAKARTA

UNCLAS SINGAPORE 3563

E.O. 11652: NA

TAGS: ECON

SUBJ: SINGAPORE PEPPER TRADE

1. PRICE OF PEPPER IN SINGAPORE MARKET HAS RISEN TO HIGHEST LEVEL IN TEN YEARS. PRICE ON 9/5 WAS \$270 (\$\$2.31 EQUALS US \$1)/PER PICUL FOR SARWAK WHITE PEPPER, 42 PERCENT INCREASE SINCE BEGINNING OF YEAR. SINGAPORE DEALERS ATTRIBUTE PRICE RISE TO HARVESTING DELAYS, SPECULATION AND SUDDEN DEMAND FOR PEPPER TO FULFILL OVERSEAS ORDERS DEFAULTED ON BY INDONESIAN TRADERS. ARTICLE IN AUGUST MALAYSIAN BUSINESS BLAMES SINGAPORE FOR PRICE HIKES.

2. SINGAPORE PRESENTLY PROCESSES OVER 80 PERCENT OF SARAWAK'S PEPPER CROP. DECISION BY MALAYSIAN PEPPER MARKETING BOARD FOR PROCESSING CENTER IN KUCHING WILL LESSEN DEPENDENCE ON SINGAPORE MARKET BUT LOCAL MERCHANTS DO NOT SEE THIS AS IMMEDIATE THREAT TO SINGAPORE. SOME LOCAL DEALERS MAY IN FACT INVEST IN OPERATIONS IN EAST MALAYSIA.

3. COMMENT: THIS APPERARS TO BE ANOTHER MOVE BY MALAYSIA TO LESSEN HER DEPENDENCE ON SINGAPORE AS MARKET FOR MALAYSIAN PRODUCTS.

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Disposition History: n/a
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